

Intertainment Media Announces Strategic Relationship with theAudience, Inc.

*Intertainment to Invest in theAudience and Intertainment Subsidiary
Ortsbo to Partner with theAudience on Real Time Experiential
Language Services*

TORONTO, CANADA – January 26, 2012 – Intertainment Media Inc. ("Intertainment" or the "Company") (TSXV: INT / OTCQX: ITMTF / XETRA FRA: I4T) announced today that the Company has made an investment in Los Angeles, CA and London, UK based theAudience, Inc., recognized innovators and leaders in social media distribution for entertainment brands.

Concurrent with the investment, Intertainment and theAudience have entered into a separate binding agreement to integrate the Live & Global platform from Intertainment subsidiary Ortsbo Inc. into theAudience's social distribution platform, enabling real-time, multi-lingual translation for certain live events on behalf of theAudience clients and partners. The companies will jointly promote the integrated offering.

"As part of Intertainment's mandate to provide investment, nurture and grow emerging technologies and social media platforms, we are delighted to have this opportunity to partner with theAudience," **said David Lucatch, CEO of Intertainment / Ortsbo.** "In addition, theAudience's vast global reach and market-leading relationships with celebrities and entertainment brands provides a compelling way for Ortsbo to accelerate its mission to remove the global language barrier delivering seamless, real-time, experiential language services across digital platforms".

Terms of the investment are not publicly disclosed at this time. The Company will provide updated information as it becomes available.

As previously announced, Intertainment Media Inc. continues to move forward with its plans to "spin out" Ortsbo as an independent structure for listing on senior Exchanges in Canada and the United States. This transaction will be subject to all applicable board, shareholder and regulatory approvals.

About theAudience, Inc. www.theaudience.com

theAudience manages the social media presences of global entertainment brands and celebrities and provides an integrated platform for the optimization and activation of their audiences.

Founded in 2011, theAudience has offices in Los Angeles and London.

About Ortsbo Inc. www.ortsbo.com

With over 40 Million monthly users in over 170 countries and territories, Ortsbo (www.ortsbo.com) enables real-time conversational translation in over 50 languages and seamlessly integrates with today's most popular social media platforms.

Ortsbo's flagship product for social media (www.ortsbo.com) supports global communications with instant translation capability, real time multi-lingual social media chat connects to PC and Mac computers, mobile browsers as well as all major chat platforms including MSN, Google, Facebook, Twitter and Yahoo! and others.

Ortsbo allows users to communicate with family, friends and colleagues around the world, providing users with the ability to break down language and cultural barriers through its easy to use, language centric interface.

Ortsbo also provides plug-in email translation capabilities for Microsoft Outlook.

About Intertainment Media Inc. www.intertainmentmedia.com

Connecting people with brands, Intertainment Media Inc. is a Rich Media Applications leader, focused on delivering leading edge technology and marketing solutions enabling clients to power enhanced branding, loyalty initiatives and consumer engagement.

Selected as a Microsoft Global Agency Initiative partner, Intertainment has joined an elite group of interactive agencies worldwide that Microsoft recommends to its Partners and Customers. Intertainment owns a number of key properties including Ortsbo, Ad Taffy, itiBiti and Magnum Fine Commercial Printing Limited.

Intertainment Media owns and operates a number of key properties including Ad Taffy, itiBiti, Ortsbo and Magnum. For more information on the Company and its properties, please visit www.intertainmentmedia.com

Headquartered in the Toronto, Canada region, with offices in New York, Los Angeles and San Mateo, CA, Intertainment Media Inc. is listed on the Toronto Venture Exchange under the symbol "INT" (TSXV:INT) and in the US on the OTCQX Exchange under the symbol "ITMTF". Intertainment is also traded in Europe, on the Frankfurt Exchange on the XETRA trading platform under the symbol "I4T".

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To learn more, please visit: www.intertainmentmedia.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction

Reader Advisory

Certain statements contained in this press release may constitute forward-looking statements. These statements relate to future events or Intertainment's future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Intertainment believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon by investors. These statements speak only as of the date of this press release and are expressly qualified, in their entirety, by this cautionary statement.

In particular, this press release contains forward-looking statements pertaining to the following: the "spin out" of Ortsbo, the independent applications of Ortsbo for listing on senior Exchanges in Canada and the United States, third party financing and the pre-money valuation for Ortsbo. With respect to forward-looking statements contained in this press release, Intertainment has made assumptions regarding, among other things: acceptance of its products in the marketplace; the legislative and regulatory environment; the Corporation's operating cost structure; current and future trends in social media advertising; market demands; and the Corporation's ability to raise capital. Intertainment's actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors that may include, but are not limited to: overall economic conditions; the early stage of the Corporation's Ortsbo businesses; uncertainty of revenues, markets and profitability; the need to obtain required approvals from regulatory authorities; the Corporation's lack of product revenues and history of operating losses; technological changes; dependence on the Internet; demand for the Corporation's products; the introduction of competing technologies; the availability of capital on acceptable terms; and ability to raise capital.

This forward-looking information represents Intertainment's views as of the date of this release and such information should not be relied upon as representing its views as of any date subsequent to the date of this release. Intertainment has attempted to identify important factors that could cause actual results, performance or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance or achievements not to be as expected or estimated and that could cause actual results, performance or achievements to differ materially from current expectations. There can be no assurance that forward-looking information will prove to be accurate, as results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.